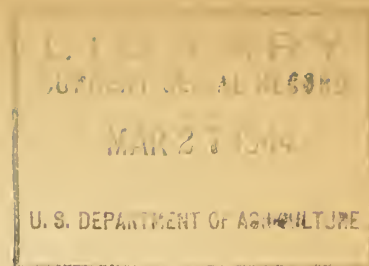


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March 21, 1944

PROCUREMENT MEMORANDUM NO. 7

To: All Branch and Division Chiefs

From: Ralph W. Olmstead, Deputy Director for Supply

Subject: Performance Bonds for Stored Commodities

It has been the practice to require performance bonds from all warehousemen storing commodities purchased by this Office. Effective April 1, performance bonds will be required only in instances in which the Shipping and Storage Branch so indicates.

In order to effect the provisions of this memorandum the Shipping and Storage Branch shall compile and transmit to the Finance Division, before April 1, a list of approved warehouses from which no performance bonds will be required.

Between the date this memorandum is issued and April 1, the Shipping and Storage Branch shall determine when to require performance bonds on storage contracts let. In all cases in which no bond is required, the Shipping and Storage Branch shall notify the Finance Division.

Storage contracts now active shall be reviewed by Shipping and Storage Branch and those which no longer will require performance bonds shall be renegotiated by May 1.

A handwritten signature in cursive script, reading "Ralph W. Olmstead".

Deputy Director

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